

JONES DAY
Corinne Ball
Todd Geremia
Benjamin Rosenblum
Andrew Butler
Shirley Chan
250 Vesey Street
New York, New York 10281
Telephone: (212) 326-3939
Facsimile: (212) 755-7306

*Counsel for the Debtor
and Debtor in Possession*

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:

THE ROMAN CATHOLIC DIOCESE OF
ROCKVILLE CENTRE, NEW YORK,¹

Debtor.

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Chapter 11

Case No. 20-12345 (SCC)

**DEBTOR'S OBJECTION TO MOTION BY THE OFFICIAL COMMITTEE OF
UNSECURED CREDITORS FOR ENTRY OF AN ORDER PURSUANT TO
BANKRUPTCY RULE 2004 AUTHORIZING EXAMINATIONS
AND PRODUCTION OF DOCUMENTS**

¹ The Debtor in this chapter 11 case is The Roman Catholic Diocese of Rockville Centre, New York, the last four digits of its federal tax identification number are 7437, and its mailing address is 50 North Park Avenue P.O. Box 9023, Rockville Centre, NY 11571-9023.

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The Roman Catholic Diocese of Rockville Centre, New York, the above-captioned debtor and debtor-in-possession (the “Debtor” or the “Diocese”) in this case, respectfully submits this Objection to the *Motion of The Official Committee Of Unsecured Creditors For Entry Of An Order Pursuant To Bankruptcy Rule 2004 Authorizing Examinations And Production Of Documents* [Dkt. No. 358].

INTRODUCTION

1. By this motion pursuant to Bankruptcy Rule 2004, the Committee of Unsecured Creditors (the “Committee”) seeks to obtain a privileged analysis of whether certain transfers of assets by the Diocese made since 2014, with a value over \$2,500,000, give rise to colorable claims in favor of the Diocese. The Diocese’s Board of Trustees (the “Board”) appointed an Independent Advisory Committee (the “IAC”) to conduct this analysis. The Committee of Unsecured Creditors also seeks disclosure pursuant to Rule 2004 of the information that the IAC reviewed in conducting its investigation of the Debtor’s potential claims.

2. This motion is premature in two respects. First, the Debtor is willing to disclose to the Committee the voluminous materials that were provided by the Debtor to the IAC in the course of its year-long investigation, except to the extent those underlying materials provided to the IAC are protected by the Diocese’s applicable privileges and the work-product doctrine. The materials provided to the IAC by the Diocese have been segregated by the Debtor’s counsel, for this very purpose. And, indeed, the Debtor has *proposed* to the Committee that this information be disclosed to the Committee and has certainly not refused to disclose it. Further still, as part of its ongoing, rolling productions to the Committee—pursuant to the parties’ Stipulation and Order to resolve the Debtor’s motion for a preliminary injunction in the adversary proceeding seeking a stay of CVA litigation—the Debtor will already be producing to the Committee certain categories of information that the IAC also reviewed as part of its investigation.

3. Second, the Debtor has worked with the Committee and is continuing to work with the U.S. Trustee to try to resolve their objections to the Debtor's applications to retain counsel and a financial advisor for the IAC post-petition. The Debtor is hopeful that it will be able to propose to the Court a resolution to those objections and, more broadly, a mechanism for the assertion of claims in favor of the Debtor that the IAC has determined, working with counsel from Otterbourg, P.C. ("Otterbourg"), and a financial advisor, are colorable. In the meantime, those claims *belong to the Debtor* and the Debtor has made plain to the Court and the Committee that it intends to move forward with these claims. The IAC's report is a plainly privileged analysis of the Debtor's potential claims and potential defenses to those claims. The Committee's apparent preference to bring the Debtor's claims itself has no place here, where the Debtor has made clear that it *will* assert its claims. And, in any event, that issue of whether there is any basis for allowing the Committee to assert those claims is not before the Court. Nor could it be in this posture. *See In re Smart World Techs., LLC*, 423 F.3d 166, 174 (2d Cir. 2005); *In re STN Enters.*, 779 F.2d 901, 904 (2d Cir. 1985).

4. In short, the Debtor is prepared to work with the Committee to produce to the Committee the large volume of non-privileged materials reviewed by the IAC in connection with its investigation. But the Committee is not entitled to discovery of the IAC's report because it is a privileged analysis of claims that belong to the Debtor and that the Debtor will assert. Indeed, the Debtor, and the estate as a whole, would be severely prejudiced if the IAC's privileged report were subject to disclosure pursuant to Rule 2004.

BACKGROUND

A. The Diocese's Appointment of the IAC

5. In June 2019, the Diocese's Board appointed the IAC to conduct an independent review of certain transactions between the Diocese and its affiliates. *See* Unanimous Written

Consent in Lieu of Meeting of the Board of Trustees, dated June 27, 2019 (“Board Resolution”), Dkt. No. 153 at 12. The IAC operates pursuant to an Independent Advisory Committee Charter (the “Charter”). In the Charter, the IAC was charged by the Diocese’s Board with reviewing all transactions between the Diocese and its affiliated entities in excess of \$2.5 million that occurred on or after January 1, 2014 (the “Affiliate Transactions”), and determining if any of these Affiliate Transactions give rise to one or more colorable claim in favor of the Diocese. Charter § II.A.1., Dkt. No. 60-3 at 1. The IAC is also charged with the duty to “[c]ommunicate its investigative findings and analysis with the Debtor and make [] recommendations for addressing any such findings and analysis as [the IAC] deems appropriate.” *Id.* § II.A.4. If the IAC determines that one or more colorable claims exist, the Charter further authorizes the IAC to “pursue such claim[s], including through negotiation or legal action, including commencement of litigation, on behalf of the Diocese for value restoration with respect to such Transaction.” *Id.* § II.A.3.

6. The IAC Chair is Arthur J. Gonzalez, a Senior Fellow at the NYU School of Law and the former Chief Judge of the United States Bankruptcy Court for the Southern District of New York. *Id.* § II.C.1; Board Resolution at 1. The other two members of the IAC are Melanie L. Cyganowski, who heads the restructuring practice at Otterbourg and was the Chief Judge of the United States Bankruptcy Court for the Eastern District of New York, and Harrison J. Goldin, Senior Managing Director of Goldin, who served for 16 years as Comptroller of the City of New York among other notable positions. *Id.*

7. The Charter also authorizes the IAC to retain independent financial and legal advisors to serve as the IAC’s advisors to assist the IAC in discharging its duties under the Charter. Charter at § II.A.2. Pre-petition, the IAC retained Otterbourg as a legal advisor and Goldin as a financial advisor, pursuant to engagement letters dated May 7, 2019, which were also executed by

the Diocese. *See* Otterbourg Engagement Letter, Dkt. No. 60-3 at 29-31; Goldin Engagement Letter, Dkt. No. 61-1 at 21-27.

B. The IAC's Investigation and Report

8. Shortly after its creation, the IAC commenced its investigation. *Reply Declaration of Arthur J. Gonzalez in Further Support of Retention Applications of Otterbourg and Goldin* ¶ 8, Dkt. No. 153. The IAC's investigation lasted for more than a year and was substantial. *Id.* The IAC, through its counsel, received thousands of pages of documents and emails from the Diocese. *Id.* Otterbourg also interviewed several key personnel within the Diocese, including Bishop Barres and the Diocese's General Counsel, Thomas Renker. *Id.* ¶ 9.

9. The IAC's investigation was conducted with the full cooperation of the Diocese. *Id.* ¶ 10. The Diocese did not withhold any documents from the IAC and, as noted, the Diocese provided the IAC with access to information concerning the Affiliate Transactions that is protected by the Diocese's attorney-client privilege and the work-product doctrine. *Id.* In appointing the IAC, the Diocese's Board of Trustees expressly addressed and preserved the confidential and privileged nature of the IAC's legal analysis and work product:

RESOLVED FURTHER, that, to the fullest extent permitted by applicable law, the deliberations and records of the Independent Advisory Committee shall be confidential and, without limiting the generality of the foregoing, all statutory and common law privileges shall be available with respect to legal advice rendered to, and documents prepared by counsel to assist, the Independent Advisory Committee in performing the duties and responsibilities thereof[,]

Board Resolution at 2.

10. The IAC conveyed its analyses, findings, and conclusions to the Diocese concerning the Affiliate Transactions in July 2020, in a written report. That report has been shared with the Debtor's counsel in this proceeding, Jones Day, and the Diocese's General Counsel, Mr.

Renker. It has not been shared with any of the Diocese's affiliates that were involved in the Affiliate Transactions or any other third party. The IAC's report is a comprehensive and privileged analysis of whether any of the Affiliate Transactions give rise to colorable claims in favor of the Debtor and a privileged analysis of certain defenses to those claims. The IAC's report also contains not only Otterbourg's work product and privileged legal analysis of whether the Affiliate Transactions give rise to colorable claims in favor of the Debtor, but refers to and incorporates underlying information provided to Otterbourg by the Diocese that is protected by the Diocese's attorney-client privilege and the work-product doctrine.

C. The Debtor's Efforts to Address the IAC and the Committee's Discovery Requests

11. On October 1, 2020, the Diocese filed with this Court a voluntary petition for relief under chapter 11 of the Bankruptcy Code . The Debtor has remained in possession of its property and continues in the operation and management of its business as s debtor-in-possession pursuant to sections 1107 and 1108 of the Bankruptcy Code.

12. Post-petition, the Debtor applied in this Court to retain Otterbourg as ongoing counsel for the IAC and Goldin as the ongoing financial advisor to the IAC. Dkt. Nos. 60, 61. The IAC and the Debtor have informed the Court and the Committee in connection with those retention applications that the IAC has concluded that there are four situations analyzed by the IAC that give rise to one or more colorable claims in favor of the Debtor and that the Debtor has determined to move forward with those claims. *See, e.g., IAC Statement in Further Support of Retention Applications* ¶ 1, Dkt. No. 152; Nov. 4, 2020 Hearing Tr. at 18:19-19:14, 28:15-29:14, Dkt. No. 151 Ex. A.

13. The Debtor's applications to retain Otterbourg and Goldin were heard by the Court on November 18, 2020. The Court did not decide the applications at that time and has directed the

parties to confer further to attempt to resolve the Committee's and the U.S. Trustee's objections and, more broadly, to address the IAC's role with respect to the pursuit of the four situations identified by the IAC as giving rise to colorable claims. The Debtor has tried to work with counsel for the Committee to address the Committee's concerns. *See* accompanying Declaration of Benjamin Rosenblum ¶ 5 (“Rosenblum Decl.”). The Committee, however, has rejected any ongoing role for either the Debtor or the members of the IAC in connection with the assertion of the Debtor's avoidance claims. *Id.* ¶ 6/

14. The Debtor has also worked with the U.S. Trustee to address his objections to the applications to retain professionals for the IAC. *Id.* ¶ 8. Although the Debtor and the U.S. Trustee do not have a resolution to report to the Court as yet, they are continuing to work together toward a resolution of the U.S. Trustee's objections. *Id.*

15. While the Committee is not amenable to any proposed approach whereby either the Debtor or the IAC has a role in asserting the Debtor's avoidance claims, the Committee has sought to obtain the IAC's report. *Id.* ¶ 7. Contrary to the impression created by the Committee in this motion, the Debtor has consistently informed the Committee that the IAC report cannot be produced to the Committee because it is protected by the attorney-client privilege and by the work product doctrine. *Id.* But the Debtor has also *not* refused to disclose to the Committee, and will disclose to the Committee, the non-privileged materials that the IAC reviewed in the course of its investigation, which is a substantial volume of information and includes audited financial statements, insurance information, transaction records, financial analysis and valuation documents, organizational documents, and communications concerning the transfers.² *See*

² While the Committee's focus has been on trying to obtain the IAC's privileged report, the Committee also provided a lengthy list of 117 document requests, at the outset of the negotiations that led to the parties' Stipulation and Order to resolve the Debtor's motion for a preliminary injunction in the adversary proceeding concerning the automatic stay. Three of those requests addressed not only the IAC's report but also materials that the IAC reviewed

accompanying Declaration of Eric P. Stephens ¶ 12–13 (“Stephens Decl.”). The Diocese is now prepared to begin producing those materials to the Committee, on a rolling basis, following a review for privilege and work product, consistent with the parties’ so-ordered Confidentiality Agreement and Protective Order [Dkt. No. 320] as part of the parties’ ongoing, consensual, discovery process. *Id.*

16. As this background shows, the assertion in the Committee’s motion papers that the Diocese has a “proven reluctance to disclose information” in this matter is not true. Dkt. No. 358, Stang Decl. ¶ 18; *see* Stephens Decl. ¶ 8. Indeed, the Diocese made its first document production to the Committee immediately upon reaching an agreement in principle on the parties’ Confidentiality Agreement and Protective Order, on January 11, 2021, even before that document was fully executed and entered by the Court. *Id.* ¶ 10.

17. Moreover, since the parties’ Confidentiality Agreement and Protective Order was so-ordered by the Court on January 20, 2021, the parties have discussed what information and document requests are a priority for the Committee, and the Diocese has made two additional rolling productions of documents with further rolling productions of documents in process, including one scheduled for later this week. *Id.* ¶ 11. To date, the Committee’s priority requests have focused on organizational documents for the Diocese, its financial and insurance information, and documents concerning allegations of sexual abuse. *Id.*

18. The Diocese has produced over 13,000 pages of documents to the Committee in response to those priority requests by the Committee, including all of the insurance documents and audited financials for the Diocese and its affiliates that were also produced to the IAC in connection

in conducting its investigation. As reflected in the Stipulation and Order, the parties came to an agreement regarding what materials the Debtor would produce in connection with the resolution of the preliminary injunction in the adversary proceeding, limited to “[d]ocuments that would otherwise be produced to plaintiffs in the underlying CVA Actions.” Stipulation and Order, Schedule 4, AP Dkt. No. 59; *see* accompanying Declaration of Eric P. Stephens ¶ 5.

with its investigation. *Id.* ¶ 14. The Diocese has also made its financial advisors available to the Committee’s financial advisors, including for a detailed presentation on the Diocese’s finances on November 4, 2020. *Id.* Furthermore, many of the documents reviewed by the IAC and its professionals have been and are being produced to the Committee as part of the Debtor’s ongoing productions to the Committee. *Id.* ¶ 12–13. To be clear, the Diocese is not withholding and will not withhold any non-privileged documents responsive to the Committee’s other requests simply because they were also provided to the IAC. Indeed, Debtor’s counsel has segregated the materials that were provided to the IAC precisely for this purpose. *Id.* ¶ 13.

19. Now, by this motion, the Committee is seeking to obtain (i) the IAC’s report, notwithstanding that it is a privileged legal analysis of whether the Affiliate Transactions give rise to colorable claims in favor of the Debtor and potential defenses to those claims; and (ii) the materials that the IAC reviewed in connection with its investigation, which, as addressed in this objection and the accompanying declarations, the Diocese has not refused to produce and will produce to the Committee to the extent these voluminous materials are not protected by applicable privileges.

ARGUMENT

20. The Committee’s motion ignores any considerations of privilege and work-product that govern its requests. It is well-established, however, that Bankruptcy Rule 2004 examinations “are subject to the doctrine of privileges, if applicable, [] as governed by Fed. R. Evid. 501.” *In re Bakalis*, 199 B.R. 443, 448 (Bankr. E.D.N.Y. 1996) (citing 8 COLLIER ON BANKRUPTCY ¶ 2004.04 at 2004-12); *see also In re Asia Global Crossing, Ltd.*, 322 B.R. 247, 255 (Bankr. S.D.N.Y. 2005) (“[W]here a subpoena duces tecum issues pursuant to Rule 2004, the federal common law rules of privilege apply.”); *In re China Med. Tech., Inc.*, 539 B.R. 643, 653–58 (Bankr. S.D.N.Y. 2015) (analysis of attorney-client and work product privilege in motion to

request documents under Rule 2004). The Court also does not have discretion to allow for Rule 2004 disclosure in violation of the attorney-client privilege and work-product doctrine. *See In re von Bulow*, 828 F.2d 94, 100 (2d Cir. 1987) (attorney-client privilege “belongs solely to the client and may only be waived by him”); *China Medical*, 539 B.R. at 658 (work product protection belongs to counsel and cannot be waived by client).

21. The Debtor has not, contrary to the impression created by the Committee, refused to produce to the Committee the materials reviewed by the IAC in connection with its investigation. The Committee’s focus in its deliberations with the Debtor has been on trying to obtain the IAC’s *report*, which is protected against disclosure as addressed below. In connection with negotiating a resolution to the Debtor’s preliminary injunction motion in the adversary proceeding, the parties had tabled further consideration of the Committee’s three (of 117) document requests that addressed the IAC’s report and the materials that the IAC reviewed in its investigation. But the Debtor has not refused to produce that information and is prepared to produce it, to the extent it is not protected against disclosure by applicable privileges and the work-product doctrine. Indeed, the Debtor has proposed to the Committee, in seeking to address the Committee’s objection to the IAC’s professionals, that the Debtor produce this information to the Committee. And, as noted, the Debtor’s counsel has segregated the materials that the Diocese provided to the IAC’s counsel for this very purpose.

22. The Debtor has objected to the Committee’s requests for the IAC’s report on the grounds that the report is protected against disclosure by the attorney-client privilege and the work-product doctrine.³ The Committee is well aware that the IAC investigated and analyzed in its

³ *See* Rosenblum Decl. ¶ 6; Stephens Decl. ¶ 4.

report whether the Debtor has colorable avoidance claims.⁴ But the Committee’s motion seeking Rule 2004 disclosure does not address the obviously privileged nature of the IAC’s report, which, after review of six years of Affiliate Transactions within the IAC’s mandate, analyzes for the Debtor whether four separate situations give rise to colorable claims by the Debtor—including analysis of certain potential defenses to the Debtor’s claims.

23. The IAC’s report is, under well-established law, protected against disclosure by the attorney-client privilege and the work-product doctrine. The attorney-client privilege protects communications (1) between a client and his or her attorney (2) that are intended to be, and in fact were, kept confidential, (3) for the purpose of obtaining or providing legal advice. *See In re County of Erie*, 473 F.3d 413, 419 (2d Cir. 2007). “Confidentiality has both a subjective and objective component; the communication must be given in confidence, and the client must reasonably understand it to be so given.” *Asia Global*, 322 B.R. 247, 255 (Bankr. S.D.N.Y. 2005) (citing *United States v. Schwimmer*, 892 F.2d 237, 244 (2d Cir. 1989)). The purpose of the attorney-client privilege is “to encourage full and frank communication between attorneys and their clients and thereby promote broader public interests in the observance of law and administration of justice.” *Upjohn Co. v. United States*, 449 U.S. 383, 389 (1981).

24. Because the IAC’s report reflects the legal analysis of the Diocese-appointed IAC as developed by counsel for this Diocese-appointed committee regarding whether and what avoidance claims exist in favor of the Diocese, it is protected against disclosure. *In re Suprema*

⁴ Motion ¶ 4 (“[T]he Committee seeks the IAC’s report to the Diocese regarding its analysis of the potential claims.”); *see also Retention Application of Otterbourg*, Dkt. No. 60 ¶ 9 (“[P]ursuant to the [IAC] Charter, the IAC was charged with reviewing all transactions between the Diocese and its affiliated entities in excess of \$2.5 million that occurred on or after January 1, 2014 (the ‘Affiliated Transactions’) and determining if any Affiliated Transactions give rise to one or more colorable claims in favor of the Diocese.”); Charter at § II(A) (The IAC’s duties, responsibilities and authority includes to “evaluate whether the Diocese’s transfers of assets made since 2014 with a value over \$2,500,000 to certain affiliated entities give rise to a colorable claim in favor of the Diocese to recover value”); Nov. 4, 2020 Hearing Tr. at 18:19-19:14, 28:15-29:14, Dkt. No. 151 Ex. A (Debtor informed the Committee and the Court that the IAC has determined that the Diocese has colorable claims).

Specialties, Inc., 2007 WL 1964852, at *4 (Bankr. S.D.N.Y. July 2, 2007) (audit committee report prepared to “uncover wrongdoing at [company] and assess potential [legal] exposure” is protected by attorney-client privilege). As the Committee has acknowledged, the confidentiality of the IAC’s report has been preserved; it has been shared only with the Debtor’s counsel in this case and the Debtor’s General Counsel, and not any third parties.⁵ Cf. *Fifty-Six Hope Road Music Ltd. v. UMG Recordings, Inc.*, 2010 WL 343490, at *1 (S.D.N.Y. Feb. 1, 2010) (the attorney-client privilege is waived when “the client voluntarily discloses the documents to a third party”); *In re Horowitz*, 482 F.2d 72, 81 (2d Cir. 1973) (“We deem it clear that subsequent disclosure to a third party by the party of a communication with his attorney eliminates whatever privilege the communication may have originally possessed. . .”).

25. The IAC’s report is also protected by the work-product doctrine. The doctrine “shelters the mental processes of the attorney, providing a privileged area within which he can prepare his client’s case.” *United States v. Nobles*, 422 U.S. 225, 238 (1975). A document is privileged under the work-product doctrine if it was prepared “in anticipation of litigation,” FED. R. CIV. P. 26(b)(3), meaning if “in light of the nature of the document and the factual situation of the particular case, the document can be fairly said to have been prepared or obtained because of the prospect of litigation.” *United States v. Adlman*, 134 F.3d 1194, 1202 (2d Cir. 1998) (quoting 8 Charles Alan Wright, Arthur R. Miller, & Richard L Marcus, *Federal Practice and Procedure* § 2024 at 343 (1994)).

26. The IAC’s report falls squarely within the protection of the work-product doctrine because it was “prepared in anticipation of litigation that would foreseeably arise out of” four

⁵ *Objection of the Official Committee of Unsecured Creditors to the Retention Applications of Otterbourg, P.C. and Goldin*, Dkt. No. 103 ¶ 11 (“The IAC members each agreed to keep information shared with them confidential, thereby putting it beyond the reach of the Committee or any other party in interest.”).

Affiliate Transactions that the IAC, after its independent investigation and analysis for the Debtor, identified as giving rise to colorable claims in favor of the Debtor. *Suprema*, 2007 WL 1964852, at *4 (audit committee report is protected by the attorney work product doctrine because it was “prepared in anticipation of litigation that would foreseeably arise out of the alleged fraudulent activity of members of [the company’s] management” that the audit committee investigated); *see also In re Cardinal Health Inc., Sec. Litig.*, 2007 WL 495150, at *5–8 (S.D.N.Y. Jan. 26, 2007) (audit committee report and work papers constitute work product because, among other reasons, they “represent [counsel’s] legal analysis, opinions, and mental impressions” which are “classic, core work product”) (citing *Hickman v. Taylor*, 329 U.S. 495, 509–13 (1947)). The work product privilege has also not been waived because, again, the IAC’s report has been shared only with the Diocese’s counsel in this case and the Debtor’s General Counsel and has not been disclosed “in a manner which is either inconsistent with maintaining secrecy against opponents or substantially increases the opportunity for a potential adversary to obtain the protected information.” *Fullerton v. Prudential Ins. Co.*, 194 F.R.D. 100, 103 (S.D.N.Y. 2000) (citations omitted).

27. Nor has the Committee established—and it cannot establish—that the IAC’s report is “essential” to its investigation so as to fall under the “substantial need” exception to the work product protection from disclosure. *Hickman*, 329 U.S. at 511 (finding a document must be essential to a party’s case to fall under the substantial exception to the work product protection). Cases in which a “substantial need” exists generally involve “unavailable witnesses due to circumstances such as death, faulty memory due to brain damage, or being outside the court’s reach.” *Suprema*, 2007 WL 1964852, at *4 (citations omitted). On the other hand, “substantial need” is not established where, as here, the IAC has not produced its report to any adverse party and is not using the report in prosecution of any claims against the Committee. *Id.* Further, as

stated above, the Diocese will produce to the Committee the large volume of non-privileged materials that the Diocese produced to the IAC. There cannot, in these circumstances, be any demonstration of “substantial need” to obtain the IAC’s report when the Committee will have access to the non-privileged Debtor materials that the IAC reviewed in compiling that report.

28. Disclosure of the IAC’s report to the Committee or any other third-party would, on the other hand, severely prejudice the Debtor’s colorable claims. The IAC’s report contains legal analysis of the potential strengths and weaknesses of the Debtor’s colorable claims, as well as possible defenses to those claims. Airing the IAC’s confidential and privileged views of the strengths and weaknesses of the Debtor’s claims would put the Debtor at a significant disadvantage in all of its future efforts to resolve those claims and recover value for the estate.

29. Highlighting the severity of this risk, counsel for certain of the Debtor’s affiliates that may be the subject of the claims analyzed by the IAC has requested a copy of the IAC’s report. Stephens Decl. ¶ 15. While the Debtor has properly declined that request on the basis of privilege and work product, *id.*, it only underscores that maintaining the confidentiality and privileges protecting the IAC report from disclosure is critical to the fair resolution of the Debtor’s colorable claims as they have been identified by the IAC.

CONCLUSION

30. The Debtor therefore respectfully requests that the Court deny the Committee’s motion for entry of an Order pursuant to Bankruptcy Rule 2004. The IAC report is protected against disclosure by the attorney-client privilege and the work-product doctrine. The Debtor will work with the Committee to produce the substantial volume of information that the Debtor provided to the IAC in conducting its investigation and that is not protected by the attorney-client privilege and work-product doctrine.

Dated: February 22, 2021

/s/ Corinne Ball

JONES DAY

Corinne Ball

Todd Geremia

Benjamin Rosenblum

Andrew Butler

Shirley Chan

250 Vesey Street

New York, New York 10281

Telephone: (212) 326-3939

Facsimile: (212) 755-7306

*Counsel for the Debtor
and Debtor in Possession*